JRP
9/4/2014
Item No. 26

A RESOLUTION 2014-09-04-0029R

EXPRESSING THE CITY OF SAN ANTONIO'S INTENT TO CREATE A TAX INCREMENT REINVESTMENT ZONE (TIRZ) TO FINANCE PUBLIC IMPROVEMENTS IN SUPPORT OF THE NORTHEAST CORRIDOR IN COUNCIL DISTRICT 10; AUTHORIZING FURTHER ANALYSIS OF THE FEASIBILITY OF THE PROPOSED TIRZ; AUTHORIZING PRELIMINARY DOCUMENTS AS NECESSARY OR REQUIRED BY CHAPTER 311 OF THE TAX CODE; AND AUTHORIZING A PUBLIC HEARING AND NOTICE OF SUCH FOR THE CREATION OF THE NORTHEAST CORRIDOR TIRZ

* * * * *

WHEREAS, tax increment financing is an economic development tool authorized by the Tax Increment Financing Act, Texas Tax Code, Chapter 311, as amended, (hereafter referred to as the "Act"), used by municipalities to finance needed improvements and enhanced infrastructure within certain areas of the municipality by leveraging private investment for certain types of development activities; and

WHEREAS, the City of San Antonio desires to use this tool to encourage community revitalization, infrastructure improvements, and affordable housing within certain areas of the City by leveraging private investment for certain types of development activities; and

WHEREAS, the Northeast Corridor Market Study commissioned by the City and completed in October 2013, recommended the creation of a Tax Increment Reinvestment Zone to stimulate investment along the Northeast Corridor which encompasses Perrin Beitel and Nacogdoches from Loop 410 to O'Conner Road in City Council District 10; and

WHEREAS, pursuant to the Tax Increment Financing Act, Tax Code, Chapter 311, prior to considering tax increment financing agreements with property owners, the property must first be in an area properly designated as a "Reinvestment Zone"; and

WHEREAS, pursuant to the Tax Increment Financing Act, Tax Code, Chapter 311, as amended, the City must hold a public hearing on the creation of the zone and its benefits to the City; and

WHEREAS, pursuant to Tax Increment Financing Act, Tax Code, Chapter 311, as amended, the City must prepare a preliminary reinvestment zone finance plan prior to adopting an ordinance to designate the reinvestment zone; and

WHEREAS, approval of this Resolution authorizes City staff to initiate an in-depth review of the recommendation for the designation of the Northeast Corridor TIRZ; **NOW THEREFORE:**

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SAN ANTONIO:

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SECTION 1. The City of San Antonio hereby expresses its intent to create a reinvestment zone in the Northeast Corridor for the purpose of financing the cost of redevelopment and encouraging development in this area that would otherwise not attract sufficient market development in a timely manner. This proposed reinvestment zone is described in **Exhibit "A"** attached hereto and incorporated herein for all purposes.

SECTION 2. The City's expression of intent does not constitute actual designation of or an obligation to designate the TIRZ, but merely indicates the intent of the City to proceed in considering designation of a TIRZ, and is based on the preliminary review of the information assembled to date.

SECTION 3. City staff is authorized to schedule a public hearing on the creation of the Zone and its benefits to the City and to publish proper notice in a newspaper having general circulation in the City in accordance with the Act.

SECTION 4. City staff is further authorized to analyze the feasibility of a City-initiated Northeast Corridor TIRZ and develop preliminary TIRZ documents including, but not limited to, a Project Plan, Finance Plan, Interlocal Agreements, and Development Agreements.

SECTION 5. This Resolution shall become effective immediately upon its passage by eight (8) affirmative votes of the City Council. If less than eight (8) affirmative votes are received, then this Resolution shall be effective ten (10) days after passage.

PASSED AND APPROVED this 4th day of September, 2014.

M A Y O R
Ivy R. Taylor

ATTEST:

Leticia M. Vacek, City Clerk

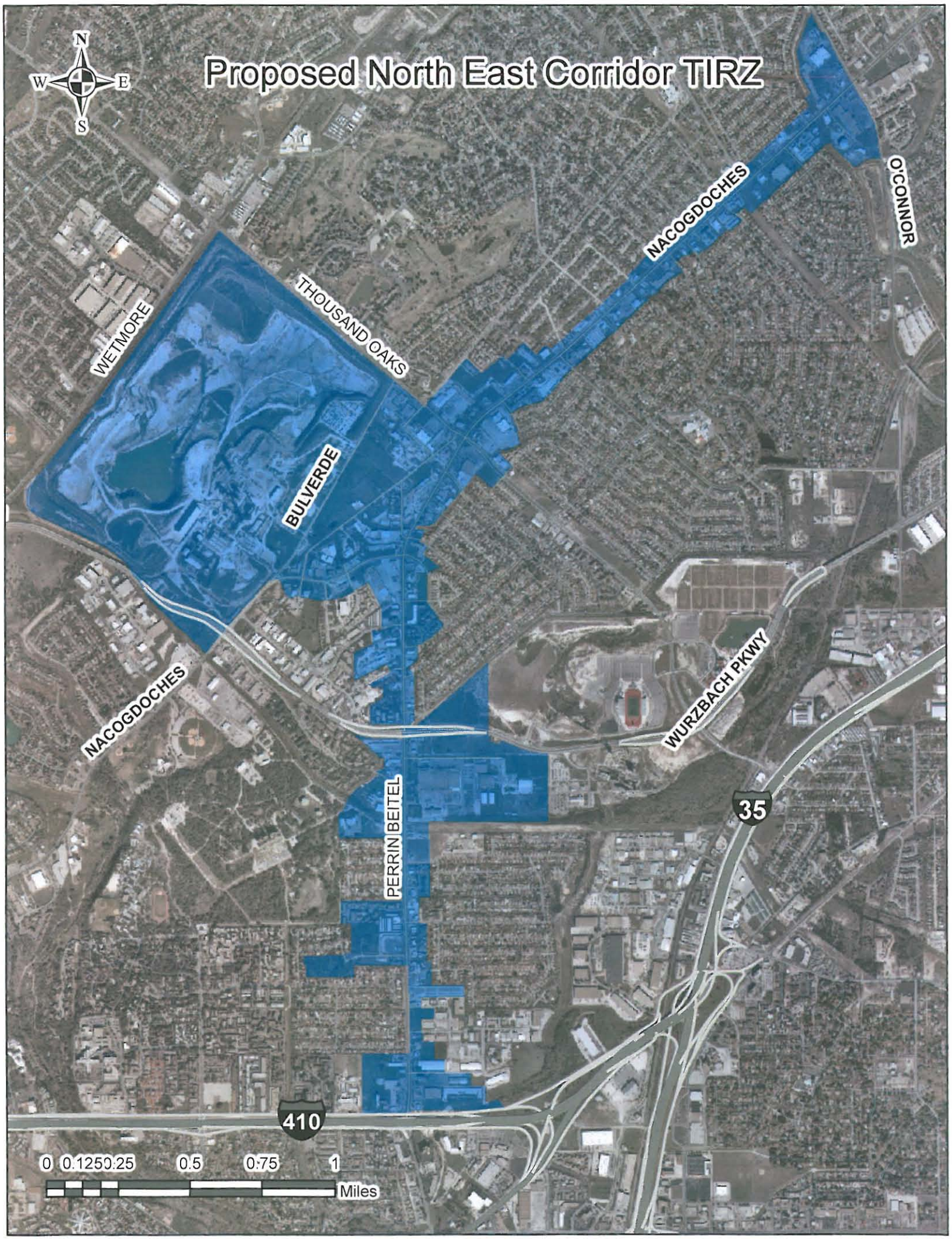
APPROVED AS TO FORM:

Robert F. Greenblum, City Attorney

Agenda Item:	**26 (in consent vote: 5, 6, 7, 8, 9, 11, 12, 13, 14, 15, 16A, 16B, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28A, 28B, 28C)**
Date:	09/04/2014
Time:	09:32:40 AM
Vote Type:	Motion to Approve
Description:	A Resolution of Intent authorizing the feasibility analysis of a City-initiated Northeast Corridor Tax Increment Reinvestment Zone in City Council District 10. [Peter Zanoni, Deputy City Manager; John Dugan, Director, Planning and Community Development]
Result:	Passed

Voter	Group	Not Present	Yea	Nay	Abstain	Motion	Second
Ivy R. Taylor	Mayor		x				
Diego Bernal	District 1		x				
Keith Toney	District 2		x				x
Rebecca Viagran	District 3		x			x	
Rey Saldaña	District 4	x					
Shirley Gonzales	District 5		x				
Ray Lopez	District 6		x				
Mari Aguirre-Rodriguez	District 7		x				
Ron Nirenberg	District 8		x				
Joe Krier	District 9	x					
Michael Gallagher	District 10		x				

EXHIBIT A


Proposed North East Corridor TIRZ
N
W
E
S
NACOGDOCHES
O'CONNOR
THOUSAND OAKS
WETMORE
BULVERDE
NACOGDOCHES
WURZBACH PKWY
PERRIN BEITEL
35
410
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Miles